

News Release

Business Major Bullish on the Future

By Itollefs on Wednesday, October 8, 2014 When time is money and the pressure is on, Senior Michael Roedl (in photo) is in his element. The cool

and steady senior finance major at the University of Minnesota Crookston enjoys the fast-paced world of the trading floor.

An internship last summer at Piper Jaffray, a full-service U.S. investment bank and asset management firm served to reveal Roedl's ability to handle the demands of the career. One of three interns in Fixed Income hired by Piper Jaffray in Minneapolis, he was the only one to have his internship extended, and so along with playing golf for the Golden Eagles, he is working and finishing his final year as an undergraduate.

While Roedl knew business was the major for him, he wasn't sure exactly what direction he would take. Following high school, Roedl attended another institution to play Division I golf before transferring to the U of M Crookston to play golf and to pursue a degree in business.

He enjoyed accounting, but his favorite class was corporate finance. Since internships are a mandatory aspect of the business degree on the Crookston campus, he began networking using LinkedIn®, connections through his mother's child preschool, and taking advantage of opportunities to job shadow.

"I used an informational interview at Piper Jaffray to ask people questions and learn more about what happened on the trading floor, and last winter during break, I went in again to keep my foot in the door," Roedl explains.

The interview process for the highly competitive internship at Piper Jaffray started in earnest in February 2014 with a phone interview. Roedl moved from the phone interview to an interview with the Head of Fixed Income Sales and eventually received a call with an offer.

He started work in early June and says the first two weeks were overwhelming. "There was so much to learn including all kinds of software and everything was timed," he says. "You have to be fast and do it right." Roedl loved it.

Of the time he spent at Piper Jaffray, he says the most outstanding thing he accomplished was offering to update and improve a municipal bond pre-purchase template. "It took me a month, but I was able to use the Excel functions to pull data from software that tracks financial markets," he continues. "I was working on that model while building bond portfolios."

The model Roedl updated is now in use across the firm. He uses it to sends templates to Piper Jaffray New York for editing from their Municipal Credit Analyst team. Once they send the templates back to him, he sends them to Minneapolis so they can be used for client work across the country.

If Roedl were to give students advice on finding an internship, he would encourage them to network whenever possible.

"Networking opened the door for me," Roedl says. "It also gave me the assurance that I was where I wanted to be."

Roedl is bullish on his future, and it is easy to understand why.



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